

UTE GNA II Geração de Energia S.A.

**Condensed interim financial information
on June 30th, 2023**

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Independent Auditors' Report on the review of the condensed interim financial information

(A free translation of the original report in Portuguese prepared in accordance with CPC 21(R1) and the IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board IASB).

To the Shareholders and Management of **UTE GNA II Geração de Energia S.A**
Rio de Janeiro - RJ

Introduction

We have reviewed the condensed financial information of UTE GNA II Geração de Energia S.A ("Company") as of June 30, 2023, which comprise the condensed balance sheets as of June 30, 2023 and the condensed statements of operations, comprehensive income (loss) for the three and six-month period then ended, changes in shareholders' equity and cash flows for the six month period then ended, and notes to condensed interim financial information.

The Company's management is responsible for the preparation and fair presentation of the interim financial information in accordance with CPC 21(R1) – Interim Financial Reporting and IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB). Our responsibility is to express a conclusion on these condensed interim financial information based on our review.

Scope of the review

We conducted our review in accordance with the Brazilian and International review standards (NBC TR 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the condensed interim financial information as of June 30, 2023 is not prepared, in all material respects, in accordance with CPC 21(R1) Interim Financial Reporting and IAS 34 Interim *Financial Reporting*.

Rio de Janeiro, August 23rd, 2023

KPMG Auditores Independentes Ltda.

CRC SP-014428/O-6 F-RJ

Original in Portuguese signed by

Juliana Ribeiro de Oliveira

Accountant CRC RJ-095335/O-0

UTE GNA II Geração de Energia S.A.

Condensed balance sheets on June 30th, 2023 and December 31st, 2022

(In thousands of Reais)

	Note	<u>6/30/2023</u>	<u>12/31/2022</u>
Current			
Assets			
Cash and cash equivalents	4	23,360	1,101,343
Escrow account	5	581,984	1,591,020
Accounts receivable - related parties	6	51	33
Prepaid expenses	7	38,913	22,206
Recoverable taxes		9,894	5,952
Recoverable income tax and social contribution		5,216	3
Derivative financial instruments	17	-	11,839
Other receivables values		92	56
Total current assets		<u>659,510</u>	<u>2,732,452</u>
Non-current			
Prepaid expenses	7	16,386	26,343
Recoverable taxes		-	1,566
Deferred taxes	8	132,039	129,233
Property, plant, and equipment	9	5,170,516	3,398,343
Intangible assets		10	12
Right of use assets	10	745,686	762,748
Total non-current assets		<u>6,064,637</u>	<u>4,318,245</u>
Total assets		<u>6,724,147</u>	<u>7,050,697</u>

The notes are an integral part of these condensed interim financial information.

UTE GNA II Geração de Energia S.A.

Condensed balance sheets on June 30th, 2023 and December 31st, 2022

(In thousands of Reais)

	Note	6/30/2023	12/31/2022
Current			
Liabilities			
Suppliers	11	61,259	149,187
Salaries and charges payable		1,525	1,897
Accounts payable - related parties	6	550,173	872,831
Borrowings and financings	12	2,912	575
Taxes and contributions payable		1,872	3,376
Derivative financial instruments	17	2,043	107
Lease liabilities	10	17,805	7,225
Total current liabilities		637,589	1,035,198
Non-current			
Borrowings and financings	12	2,454,128	2,304,634
Accounts payable - related parties	6	116,649	116,649
Lease liabilities	10	803,379	809,493
Other accounts payable		1,535	1,535
Other payables		148	-
Total non-current liabilities		3,375,839	3,232,311
Shareholders' equity	14		
Share capital		3,186,213	3,186,213
Other comprehensive income (loss)		(219,067)	(152,092)
Accumulated losses		(256,427)	(250,933)
Total shareholders' equity		2,710,719	2,783,188
Total liabilities and shareholders' equity		6,724,147	7,050,697

The notes are an integral part of these condensed interim financial information.

UTE GNA II Geração de Energia S.A.

Condensed statements of operations

Three and six-month period ending on June 30th, 2023, and 2022

(In thousands of Reais)

	Note	Six-month period ending in 6/30/2023	Six-month period ending in 6/30/2022	Three-month period ending in 6/30/2023	Three-month period ending in 6/30/2022
Operating income (expenses)					
General and administrative expenses	15	(14,743)	(12,700)	(7,103)	(6,332)
Impairment and other losses	4	207	(24)	142	14
Other expenses	16	(53,036)	-	(26,605)	-
Other income	16	10	-	4	-
Net income before financial result (expenses)		(67,562)	(12,724)	(33,562)	(6,318)
Net financial result					
Financial income	17	82,045	299,285	61,754	32,755
Financial expenses		(22,783)	(486,308)	(22,691)	(156,933)
Loss before taxes		(8,300)	(199,747)	5,501	(130,496)
Current income tax and social contribution	8	-	-	680	-
Deferred income tax and social contribution	8	2,806	73,700	(2,861)	44,368
Net loss of the period		(5,494)	(126,047)	3,320	(86,128)

The notes are an integral part of these condensed interim financial information.

UTE GNA II Geração de Energia S.A.

Condensed statements of comprehensive income or loss

Three and six-month period ending June 30th, 2023, and 2022

(In thousands of Reais)

	Six-month period ending in 6/30/2023	Six-month period ending in 6/30/2022	Three-month period ending in 6/30/2023	Three-month period ending in 6/30/2022
Net loss of the period	(5,494)	(126,047)	3,320	(86,128)
Gains and losses hedge operations - NDFs	(13,776)	(111,496)	1,080	9,893
Gains and losses Time deposit	(53,199)	(129,156)	(62,443)	82,603
Total comprehensive results of the period	(72,469)	(366,699)	(58,043)	6,368

The notes are an integral part of these condensed interim financial information.

UTE GNA II Geração de Energia S.A.

Condensed statements of changes in shareholders' equity

Six-month period ending on June 30th, 2023, and 2022

(In thousands of Reais)

	Share capital		Advance for future capital increase	Other comprehensive income (loss)	Accumulated loss	Shareholders' equity
	Paid	To be paid				
Balance on January 1st, 2022	3	219,000	46,249	(65,063)	(89,157)	111,032
Net loss of the period	-	-	-	-	(126,047)	(126,047)
Hedge accounting	-	-	-	(240,652)	-	(240,652)
Balance on June 30th, 2022	3	219,000	46,249	(305,715)	(215,204)	(255,667)
Balance on January 1st, 2023	3,186,213	-	-	(152,092)	(250,933)	2,783,188
Net loss of the period	-	-	-	-	(5,494)	(5,494)
Hedge accounting	-	-	-	(66,975)	-	(66,975)
Balance on June 30th, 2023	3,186,213	-	-	(219,067)	(256,427)	2,710,719

The notes are an integral part of these condensed interim financial information.

UTE GNA II Geração de Energia S.A.

Condensed statements of Cash flows

Six-month period ending on June 30th, 2023, and 2022

(In thousands of Reais)

	<u>6/30/2023</u>	<u>6/30/2022</u>
Cash flows from operating activities		
Loss before tax	(8,300)	(199,747)
Adjustments of items without cash effect:		
Depreciation and amortization	2	2
Exchange variation	(11,638)	(23)
Exchange variation on lease liabilities	(46,914)	-
Amortization – IFRS 16	13,083	-
Interest – IFRS 16	39,973	-
IOF on mutual	-	5,521
Interest on loan	-	58,466
Exchange variation on mutual	-	(175,201)
Gains and losses - <i>Swaps</i>	-	333,687
Ineffectiveness Hedge	277	(22,066)
Impairment and other losses	(207)	24
Adjusted net loss / income	(13,724)	663
(Increase) decrease in assets and increase (decrease) of liabilities:		
Recoverable taxes	(5,827)	(1,546)
Income tax and social contribution paid	(1,762)	-
Prepaid expenses	22,672	10,183
Other advances	(36)	(47)
Accounts receivable - related parties	189	(52)
Suppliers	(72,195)	(78,521)
Accounts payable - related parties	(1,537,719)	(125,024)
Taxes and contributions payable	(1,504)	618
Other amounts payable	148	-
Salaries and charges payable	(372)	1,316
Net cash from (used in) operating activities	(1,610,130)	(192,410)
Cash flow in investment activities		
Acquisition of property, plant, and equipment	(362,756)	(527,712)
Escrow account	1,009,036	(1,250,000)
Net cash used in investment activities	646,280	(1,777,712)
Cash flow from financing activities		
Resources from new loans	-	1,000,000
Payment of lease liabilities	(3,429)	-
Financial instruments - SWAP	-	(333,687)
Payment of financial charges	(29,422)	-
Shareholder loan received - SPIC	-	486,481
Net cash from financing activities	(32,851)	1,152,794
Increase in cash and cash equivalent	(996,701)	(817,328)
At the beginning of the period	1,101,343	1,321,380
At the end of the period	23,360	374,896
Exchange variance on cash and cash equivalents	81,282	129,156
Increase in cash and cash equivalent	(996,701)	(817,328)

The notes are an integral part of these condensed interim financial information. .

Notes of the condensed interim financial information

(In thousands of Reais, unless stated otherwise)

1 Operations

UTE GNA II Geração de Energia S.A. ("GNA II" or "Company") was incorporated on October 21st, 2015, and on April 8th, 2019, the legal type of the company's was changed from limited liability company to a joint stock company, changing its corporate name from UTE GNA II Geração de Energia Ltda. to UTE GNA II Geração de Energia S.A. The Company had as controllers Prumo Logística S.A ("Prumo") and Gás Natural Açú S.A. ("GNA HoldCo") until October 2020. On November 25th, 2020, GNA II shares that were Prumo's shares were transferred to GNA HoldCo, and subsequently transferred from GNA HoldCo to Gás Natural Infraestrutura S.A. ("GNA Infra") and also new shares were subscribed by Siemens Participações S.A. ("Siemens"). On January 28th, 2021, the Company became jointly controlled by the following shareholders: Gás Natural Açú Infraestrutura S.A. ("GNA Infra"), Siemens Participações ("Siemens") and SPIC Brasil ("SPIC"), a subsidiary of State Power Investment Corporation of China, now has as joint controlling shareholders the following companies: GNA Infra, Siemens and SPIC. On September 19th, 2022, the Company's corporate restructuring process was concluded, which represents the consolidation of the agreements between the shareholders. The shares held by GNA Infra and Siemens Participações were transferred to Junergy Ltda ("Junergy") and BP Gás & Power ("BPGIL").

In December 2017, UTE GNA II won the A-6 auction, a project for a Thermal Power Plant with a capacity of 1,672.6 megawatts that will demand investments of R\$ 5,600 thousand*, with an estimated start of operations on January 1st, 2025.

The works of UTE GNA II were started at the end of September 2021, currently about 80% of the project has already been completed, following the agreed schedule.

Between the months of March, May and July 2022, UTE GNA II received the entirety of its contracted bridge loan of R\$ 1,300 thousand. There was liquidation on December 28th, 2022, as mentioned in note 12.

On December 27th, 2022, a disbursement of R\$ 2,400,000 was released in the amount of the financing agreement with BNDES, out of a total of R\$ 3,930,000 of the approved credit line, as mentioned in note 12.

(*) Not reviewed information

a. Going Concern

The GNA II Project aims at the construction of a gas-fired combined cycle thermoelectric plant with a capacity of 1,672,6 MW, in addition to being part of the development of the so-called "Açu Gas Hub", strategically located in the northeast of the state of Rio de Janeiro, which aims to offer an efficient logistics solution for the commercialization and consumption of natural gas and its products.

The Company recorded a net loss in the amount of R\$5,494 in the period ended June 30th, 2023 (and a net loss of R\$ 126,047 on June 30th, 2022), and on that date, current assets exceed current liabilities by R\$ 21,921 (R\$ 1,697,254 on December 31st, 2022).

The Company has commitments related to the construction of the Thermal Power Plant, which it intends to use to honor them: escrow account; cash and cash equivalents and the balance of your credit line approved with BNDES.

The Company is in the pre-operational phase and therefore the Management does not recognize uncertainty about the future ability to generate operating cash flow.

2 Basis of preparation

a. Compliance statement (with respect to IFRS and CPC standards)

Condensed interim financial information has been prepared in accordance with CPC 21 (R1) – Interim Financial Statements issued by the Accounting Pronouncements Committee (CPC) and international accounting standards IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board ("IASB").

Condensed interim financial information shall be read in conjunction with the financial statements on December 31st, 2022, approved on April 4th, 2023, which were prepared in accordance with accounting practices adopted in Brazil, which include the provisions of the Brazilian Corporation Law and the Accounting Pronouncements Committee (CPC), and with the international financial reporting standards (IFRS) issued by the International Accounting Standards Board (IASB), as specified above.

Authorization for the conclusion of the preparation of this financial information was given by Management on August 23rd, 2023.

b. Basis Measurement

The condensed interim financial information has been prepared based on historical cost, except for financial instruments that were measured at fair value through profit or loss and financial instruments at fair value through other comprehensive income (loss).

c. Functional currency

The condensed interim financial information is presented in Reais, which is the Company's functional currency. All balances have been rounded to the nearest thousand, unless otherwise indicated.

3 Use of estimates and judgments

The significant judgments made by Management in the application of accounting policies and the main sources of estimation uncertainty are the same applied and evidenced in note 5 – Use of estimates and judgments in the consolidated financial statements for the year ended December 31st, 2022.

4 Cash and cash equivalent

	6/30/2023	12/31/2022
Cash and banks	3,780	434
Financial investments		
Financial investments (a)	19,645	1,101,181
	23,425	1,101,615
Provision for e expected loss (b)	(65)	(272)
Total	23,360	1,101,343

- (a) The cash balance and cash equivalent on June 30th, 2023, is composed of a current account with banks Santander, Bradesco, Banco do Brasil, BTG Pactual and Citibank, investment in CDBs at Citibank and Fundo do BNP, which are readily convertible into a known amount of cash and are subject to an insignificant risk of change in value.

The cash decrease is due to the EPCs (related parts) payment to purchase equipment for the thermal construction.

- (b) The estimated financial losses were calculated based on the loss rates of a Corporate Default study published by S&P on April 3rd, 2023, referring to 15 years of data collected by the company on the default risk of companies at each rating level.

Cash and cash equivalents are held with bank and financial counterparties, which have been grouped into 5 levels, separated between AAA and BB according to their rating on Standard & Poor's. As shown in the table below, counterparts in which the Company has outstanding balances on June 30th, 2023, are classified AAA, based on the average of its ratings.

The estimated loss position in cash and cash equivalents was calculated based on expected the 12-month loss rate and reflects the maturities of risk exposures.

Risk Level	Rating	Gross Balance	Loss rate (1)	Loss Provision
Level 1	AAA	23,425	0.01%	(65)

- (1) Loss Rate considers the 1-year Global Corporate Average Default Rate reported by S&P at 4/3/2023.

The estimated loss drive in the first six months was:

Balance on January 1 st , 2022	(139)
Addition	(24)
Balance on June 30th 2022	(163)
Balance on January 1 st , 2023	(272)
Addition	207
Balance on June 30th, 2023	(65)

5 Escrow account

	6/30/2023	12/31/2022
Time Deposits Guarantee (a)	581,984	1,591,020
Total	581,984	1,591,020

- (a) Application in Time Deposit (EUR and USD) in Santander Luxembourg in the equivalent amount of BRL 581,984 on June 30th, 2023 (R\$ 1,591,020 on December 31st, 2022) for Natural Hedge purposes to avoid foreign exchange exposure in the implementation contracts, as follows:

	EUR Application	USD Application	Total
Balance on January 1 st , 2022	-	-	-
Balance on June 30 th , 2022	-	-	-
Balance on January 1st, 2023	1,263,276	327,744	1,591,020
Exchange variation (other comprehensive income "loss")	(57,912)	(23,369)	(81,281)
Interest	6,559	5,181	11,740
Rescue for EPC payment	(790,347)	(149,148)	(939,495)
Balance on June 30th, 2023	421,576	160,408	581,984

6 Related parties

The Company adopts the Corporate Governance practices recommended and/or required by the legislation and regulations in force. The Company's Shareholders' Agreement establishes guidelines that aim to ensure that transactions between the Company and its related parties are conducted in the best interest of GNA, with independence and transparency, to prevent situations of potential conflict of interest when carrying out operations involving related parts. In addition, the GNA Code of Conduct establishes rules with the objective of preventing situations of conflict of interest involving any employee of the Company, which are applicable to all employees and stakeholders of GNA.

In accordance with the Brazilian Corporation Law, the members of the Company's Board of Directors are prohibited from deliberating on any matter or acting in any operations or businesses in which they have conflicting interests with those of the Company.

The main balances of assets and liabilities on June 30th, 2023, and December 31st, 2022, related to transactions with related parties, as well as transactions that influenced the result for the period, arise from the Company's transactions with companies under common control, shareholders, management members and other related parties, as follows:

	<u>6/30/2023</u>	<u>12/31/2022</u>
Asset:		
Accounts receivable		
GNA HoldCo - Investor in a company belonging to the same economic group (a)	47	5
GNA Infra - Investee in a company belonging to the same economic group (a)	1	-
UTE GNA I - Under common control (a)	3	28
Total Assets	<u>51</u>	<u>33</u>
Liability:		
Accounts payable		
<i>Accounts payable - transactions - current</i>		
GNA HoldCo - Investee in a company belonging to the same economic group (a)	34	366
GNA Infra - Investee in a company belonging to the same economic group (a)	11	12
UTE GNA I - Under common control (a)	2,946	2,715
Siemens Aktiengesellschaft - Part of the Siemens Par economic group, which is jointly controlling (b)	547,182	869,738
	<u>550,173</u>	<u>872,831</u>
<i>Accounts payable – Shareholders’ loan - non-current</i>		
SPIC Brasil – Joint Venture (d)	116,649	116,649
	<u>116,649</u>	<u>116,649</u>
Total liabilities	<u>666,822</u>	<u>989,480</u>
Accounts payable		
Current	550,173	872,831
Non-current	116,649	116,649
	<u>666,822</u>	<u>989,480</u>

UTE GNA II Geração de Energia S.A.
Condensed interim financial information
on June 30th, 2023

Result:

Shared costs	Six-month period ending in 6/30/2023	Six-month period ending in 6/30/2022	Three-month period ending in 6/30/2023	Three-month period ending in 6/30/2022
GNA HoldCo - Investee in a company belonging to the same economic group (a)	(1,663)	(2,129)	(738)	(1,349)
GNA Infra - Investee in a company belonging to the same economic group (a)	(82)	(46)	(30)	(22)
UTE GNA I - Under common control (a)	(12,178)	(8,983)	(6,216)	(4,761)
	(13,923)	(11,158)	(6,984)	(6,132)
Financial income and expenses				
	Six-month period ending in 6/30/2023	Six-month period ending in 6/30/2022	Three-month period ending in 6/30/2023	Three-month period ending in 6/30/2022
Siemens Aktiengesellschaft - Part of the Siemens Par economic group, which is jointly controlling (b)	17,207	-	17,207	-
SPIC Brasil – Joint Venture (c)	-	(49,898)	-	(30,899)
SEF. - Part of the economic group of Siemens Energy Inc. Indirect shareholder of UTE GNA II (c) and (d)	-	127,803	-	(29,469)
BP Global Investments Limited – Joint Venture (c)	-	38,830	-	(60,763)
	17,207	116,735	17,207	(121,131)
Total	3,284	105,577	10,223	(127,263)

- (a) Agreement for sharing of personnel expenses and other expenses between the companies of the GNA Group.
- (b) Purchases of thermal equipment.
- (c) Exchange variation on related parties.
- (d) Mutual payments held in the months of May, September, and November 2021. And January, February, and March 2022. As per the move below:

	Infra (*) 100% CDI	SEF (*) 0.5% - 1.5%	(*) 100% CDI	BPGIL (*)0.5% - 2%+USD Libor	Total
Balance on January 1st, 2022	141,677	986,704	563,052	682,388	2,373,821
Receipts	-	-	486,481	-	486,481
Interest (i)	-	4,293	49,898	4,274	58,465
Exchange Variation	-	(132,097)	-	(43,104)	(175,201)
Appropriate IOF (i)	-	-	5,521	-	5,521
Balance on June 30th, 2022	141,677	858,900	1,104,952	643,558	2,749,087
Balance on January 1st, 2023	-	-	116,649	-	116,649
Balance on June 30th, 2023	-	-	116,649	-	116,649

- (i) The residual balance refers to the portion of interest and IOF that were not paid by SPIC in the corporate reorganization that occurred on October 31st, 2022. On June 30th, 2023, there was no movements.

The amounts related to the remuneration of the members of the Management are presented below:

	Six-month period ending in 6/30/2023	Six-month period ending in 6/30/2022	Three-month period ending in 6/30/2023	Three-month period ending in 6/30/2022
Directors				
Shared expenses with directors' fees (a)	(1,123)	(1,396)	(482)	(718)
Total	(1,123)	(1,396)	(482)	(718)

- (a) These are amounts related to the expenses with management in the companies GNA HoldCo, GNA Infra and UTE GNA I and that were transferred to the Company.

7 Prepaid expenses

	<u>6/30/2023</u>	<u>12/31/2022</u>
Current assets		
Transaction cost (a)	14,328	-
Insurance premium (b)	24,585	22,206
Total	<u>38,913</u>	<u>22,206</u>
Non-current assets		
Insurance premium (b)	16,386	26,343
Total	<u>16,386</u>	<u>26,343</u>

- (a) Transaction cost to obtain long-term financing from thermal. The amounts are presented in the current assets until the effective raising of financing resources occurs, where they will then, from that moment, be reclassified to the liabilities, as reducing accounts of the passive balance of the loans. In December 2022, the transfer was made for the first disbursement as mentioned in note 12.
- (b) Insurance premiums: as required by the ANEEL 005/2017 auction notice, engineering risks, civil liability works and transportation of imported equipment.

8 Deferred taxes

	<u>6/30/2023</u>	<u>12/31/2022</u>
Deferred tax assets	132,039	129,233
Total	<u>132,039</u>	<u>129,233</u>

	<u>Deferred tax assets</u>	<u>Deferred taxes liabilities</u>	<u>Total</u>
Balance on January 1st, 2022	<u>37,164</u>	<u>-</u>	<u>37,164</u>
Pre-operational expenses	4,326	-	4,326
Temporary differences – financial result	44,481	-	44,481
Tax loss and negative basis	24,893	-	24,893
Balance on June 30th, 2022	<u>110,864</u>	<u>-</u>	<u>110,864</u>
Balance on January 1st, 2023	<u>129,233</u>	<u>-</u>	<u>129,233</u>
Pre-operational expenses	22,957	-	22,957
Temporary differences – exchange variation IFRS 16	-	(15,951)	(15,951)
Temporary differences – financial result	-	(6,582)	(6,582)
Tax loss and negative basis	2,382	-	2,382
Balance on June 30th, 2023	<u>154,572</u>	<u>(22,533)</u>	<u>132,039</u>

	6/30/2023	6/30/2022
Accounting loss before taxes	(8,300)	(199,747)
Income tax and social contribution rate	34%	34%
Income tax and social contribution (base x rate)	2,822	67,913
Permanent additions:		
Gifts and Sponsorships	(16)	-
Adjustments to derive the effective rate:		
IRPJ / CSLL deferred previous years	-	5,787
Total income tax and social contribution of the period	2,806	73,700
Current	-	-
Deferred	2,806	73,700
Total	2,806	73,700
	(33.81) %	(36.90) %

Technical feasibility studies indicate the full capacity to recover, in subsequent years, the recognized deferred tax amounts and correspond to the best estimates of management on the future evolution of the Company and the market in which it will start operations on 2025.

9 Property, plant, and equipment

	Advances for asset formation (a)	Works in progress and equipment under construction (b)	Total
Balance on January 1st, 2022	1,089,933	55,778	1,145,711
Additions (c)	46,639	522,692	569,331
Balance on June 30th, 2022	1,136,572	578,470	1,715,042
Cost	1,136,572	578,470	1,715,042
Balance on June 30th, 2022	1,136,572	578,470	1,715,042
Balance on January 1st, 2023	138,086	3,260,257	3,398,343
Additions (c)	95,552	1,676,621	1,772,173
Transfers	(202,248)	202,248	-
Balance on June 30th, 2023	31,390	5,139,126	5,170,516
Cost	31,390	5,139,126	5,170,516
Balance on June 30th, 2023	31,390	5,139,126	5,170,516
Depreciation rate	-%	-%	

A depreciation rate has not been determined, given that the assets are still in the manufacturing and construction phase.

- (a) Advance for PPE formation. The balance of advances on June 30th, 2023 is composed of advances made to suppliers for future delivery of equipment.
- (b) Works in progress: The balance of works in progress on June 30th, 2023, is composed mainly of imported equipment, national equipment, services referred to construction, values of licenses for the implementation of UTE GNA II, term of commitment assumed (TCCA), capitalization of insurance and consultancies directly related to the works.
- (c) Financial capitalizations were made on June 30th, 2023, and on December 31st, 2022, in the following amounts:

Financial capitalizations	6/30/2023	12/31/2022
Interest Loans (Santander and BNDES)	267,448	120,103
Financial charges/fee Borrowings (BNDES)	32,334	575
IOF on loan (BNDES)	45,036	45,036
Financial income	(50,079)	(8,183)
Transaction Cost (BNDES)	2,149	-
Interest expense on lease (Land)	58,029	42,506
Others	4,574	4,851
Total Financial capitalizations	359,491	204,888
Capitalizations amortizations IFRS 16	6/30/2023	12/31/2022
Amortization right of use - Land	15,442	11,463
Total Capitalizations amortizations IFRS 16	15,442	11,463
Total	374,933	216,351

The movement of financial capitalizations and amortizations on June 30th and December 31st, 2022, were R\$ 158,582 and R\$ 193,974, respectively.

10 Right of Use / Lease Liability

IFRS 16 introduces a single model of accounting for leases in the balance sheet for lessor. A lessee recognizes a right-of-use assets that represents its right to use the leased assets and a lease liability represents his obligation to make lease payments. Exemptions are available for short-term rentals and low-value items.

The variation of the first three months ending 2023 and 2022 of the right of use and lease liabilities is shown in the table below:

	Land	FSRU	Total
Right of use			
Balance on January 1st, 2022	175,992	-	175,992
Depreciation	(3,229)	-	(3,229)
Balance on June 30th, 2022	172,763	-	172,763
Balance on January 1st, 2023	208,911	553,837	762,748
Depreciation	(3,979)	(13,083)	(17,062)
Balance on June 30th, 2023	204,932	540,754	745,686
Rental liabilities			
Balance on January 1st, 2022	198,369	-	198,369
Interest incurred	11,713	-	11,713
Balance on June 30th, 2022	210,082	-	210,082
Balance on January 1st, 2023	262,881	553,837	816,718
Transfer to suppliers/accounts payable related parties	-	(687)	(687)
Payments	-	(3,429)	(3,429)
Interest incurred	15,523	39,973	55,496
Exchange variation (financial result note)	-	(46,914)	(46,914)
Balance on June 30th, 2023	278,404	542,780	821,184
Current	-	17,805	17,805
Non-current	278,404	524,975	803,379

The amortization and interest expense related to the land lease are being capitalized in the amount of R\$ 19,502 and (R\$ 31,043 on December 31st, 2022).

The amortization and interest expense related to the FSRU's rent are being recorded in note 15 of other expenses.

11 Suppliers

	6/30/2023	12/31/2022
Current liabilities		
National suppliers	25,312	10,911
Foreign suppliers	17,742	35,052
Provisioned expenses	18,205	103,224
Total	61,259	149,187

12 Borrowings and loans

On March 29th, 2022, the Company subscribed debentures in the amount of R\$ 1,300 thousand reais equivalent to 13 (thirteen) quotas of R\$ 100,000 due until on September 25th, 2022, postponed in a 1st time until November 24th, 2022 and subsequently postponed until December 30th with the interest rate of CDI + 0.74%. The first installment received was in the amount of R\$ 700,000 equivalents to 07 (seven) quotas, the second installment received was in the amount of R\$ 300,000 equivalents to 03 (three) quotas and the third installment received was in the amount of R\$ 300,000 equivalents to 03 (three) quotas.

On November 30th, 2020, the Company signed long-term financing agreements with BNDES, the 1st disbursement of which was made on December 27th, 2022. With part of these resources, the debentures were fully settled on December 28th, 2022.

The next disbursements are expected to take place during the year 2023.

The loan has a "Project Finance" structure, guaranteed mainly through fiduciary assignment, pledge of shares, and pledge of assets (equipment), of the accounts linked to the project, in addition to bank guarantee issued by the institutions: Banco do Brasil, Banco BNPP Paribas Brasil, Banco Bradesco, Banco BTG Pactual, Banco Santander and Itaú Unibanco.

Banks	Currency	Purpose	Annual financial charges	Maturity	Guarantees (a)	Total credit line	Effective interest rate
BNDES	Real	Investments	IPCA + 5.45%	Dec./44	Reserve Account, Fiduciary Alienation and Conditional Assignment.	3,930,000	IPCA +10.61%

On June 30th, 2023, the liability is recognized as follows:

	12/31/2022		6/30/2023			
	Total	Incurred interest	Incurred Financial Charges/Fees	Financial charges/Fee paid	Monthly amortization transaction cost	Total
Institutions						
BNDES	2,305,209	147,345	31,759	(29,422)	2,149	2,457,040
	2,305,209	147,345	31,759	(29,422)	2,149	2,457,040
Current	575	-	31,759	(29,422)	-	2,912
Non-Current	2,304,634	147,345	-	-	2,149	2,454,128
Total	2,305,209	147,345	31,759	(29,422)	2,149	2,457,040

On December 31st, 2022, the liability is recognized as follows:

	12/31/2021		12/31/2022					
	Total	Disbursement in R\$	Main amortization	Incurred interest	Paid interest	Incurred Financial Charges/ Fees	Cost of funding addition	Total
Institutions								
BNDES	-	2,400,000	-	3,328	-	575	(98,694)	2,305,209
Santander	-	1,300,000	(1,300,000)	116,775	(116,775)	-	-	-
	-	3,700,000	(1,300,000)	120,103	(116,775)	575	(98,694)	2,305,209
Current	-	1,300,000	(1,300,000)	116,775	(116,775)	575	-	575
Non-Current	-	2,400,000	-	3,328	-	-	(98,694)	2,304,634
Total	-	3,700,000	(1,300,000)	120,103	(116,775)	575	(98,694)	2,305,209

Financial and non-financial covenants

The financing agreements have clauses with financial and non-financial covenants, usual for this type of transaction, such as the obligation to present financial statements to creditors, compliance with tax, social security, labor and applicable environmental legislation, restrictions on additional indebtedness and disposals of assets outside the normal course of business.

The agreement entered into between the Company and its creditor establishes a financial covenant where from 2025, during the term of this agreement, the obligation to maintain the Historical Debt Service Coverage Index (ICSD) of a minimum of 1.30 times calculated annually based on the audited financial statements.

13 Provision for contingencies

Management performs a periodic assessment of administrative and legal proceedings in which the Company may be involved. The practice of accounting for the provision for contingencies is based on the classification of probability of probable loss, defined by Management based on information and assessments of its internal and external legal advisors. Currently, the Company has no contingent judicial or administrative proceedings of any nature in which it is considered a defendant and with a probable loss. As of June 30th, 2023 and December 31st, 2022, the Company had R\$85,000 related to liability exposures whose likelihood of loss is considered possible .

14 Shareholders' equity

Shareholders	6/30/2023		12/31/2022	
	Number of common shares	% share	Number of common shares	% share
SPIC (i) and (iii)	13,180	33.00%	13,180	33.00%
Junergy (ii) and (iii)	13,380	33.50%	13,380	33.50%
BPGIL (ii) and (iii)	13,380	33.50%	13,380	33.50%
Total	39,940	100.00%	39,940	100.00%

- (i) On May 23rd, 2022, UTE GNA II held an EGM in which it defined an increase in the number of shares without par value, where GNA Infra now holds 4,002 shares, Siemens Par now holds 1,972 shares and SPIC now holds 2,942 shares.
- (ii) On September 19th, 2022, UTE GNA II held an EGM in which the process of transferring shares from GNA Infra and Siemens Par to Junergy and BPGIL was completed. Junergy and BPGIL received 2,987 shares with the value of R\$ 1,493.50(**) from GNA Infra and Siemens Par.
- (iii) On October 31st, 2022 there was the issuance of new shares, where the payment of capital occurred through the conversion of loans and contributions, as described below:
- SPIC – 10,238 shares per share price R\$ 95,178.46 totaling R\$ 974,437,058.12(**).
 - Junergy – 10,393 shares per share price R\$ 86,949.01 totaling R\$ 903,661,031.05(**).
 - BPGIL – 10,393 shares per share price: R\$ 98,923.54, totaling R\$ 1,028,112,345.70(**).

a) Share capital

On June 30th, 2023 and on December 31st, 2022, the Company's share capital is R\$ 3,186,213, represented by 39,940 common shares, registered and without par value. The contributions of capital increase made in the 2022 fiscal year are shown as follows:

	Shareholder					Share capital
	GNA Infra	Siemens	SPIC	BPGIL	JUNERGY	
Balance on January 1st, 2022	2	1	219,000	-	-	219,003
9/19/2022 (i)	(2)	(1)	-	2	1	-
10/31/2022 (i)	-	-	1,035,437	1,028,112	903,661	2,967,210
Balance on January 1st, 2023	-	-	1,254,437	1,028,114	903,662	3,186,213
Balance on June 30th, 2023	-	-	1,254,437	1,028,114	903,662	3,186,213

(i) Completion of the corporate reorganization UTE GNA II – The process of transferring GNA's shares has been completed Infra and Siemens Par for Junergy and BPGIL. And there was the issuance of new shares for, Junergy and BPGIL.

(**) Values presented in reais.

b) Advance for future capital increase

On June 30th, 2023, with the completion of the corporate reorganization of GNA II, it was agreed that the value of AFAC belonging to Infra would be converted into a loan, where it was liquidated with the date of November 1st, 2022.

	Shareholder	
	GNA INFRA	AFAC
Balance on January 1st, 2022	46,249	46,249
Conversion of AFAC to mutual	(46,249)	(46,249)
Balance on January 1st, 2023	-	-
Balance on June 30th, 2023	-	-

c) Dividends

The Company's shares participate on equal terms in the distribution of dividends, interest on equity and other benefits to shareholders. The bylaws provide for the distribution of a mandatory minimum dividend of 25% of net income for the year, adjusted in the form of article 202 of Law no. 6,404/76. In the six-month period ended on June 30th, 2023, and on December 31st, 2022, the Company posted a loss with no dividend distribution.

d) Other comprehensive income (loss)

The balances that make up other comprehensive income are related to the recognition of the mark-to-market of hedge accounting and the portion of the exchange variation of time deposits in foreign currency.

15 General and administrative expenses

	Six-month period ending in 6/30/2023	Six-month period ending in 6/30/2022	Three-month period ending in 6/30/2023	Three-month period ending in 6/30/2022
Personnel	(10,826)	(8,623)	(5,247)	(4,871)
Communication and Institutional Affairs	(390)	(1,209)	(223)	(79)
IT and Telecom	(1,197)	(967)	(748)	(537)
Administrative services	(820)	(618)	(385)	(279)
Consulting and auditing	(1,217)	(525)	(923)	(204)
Other	(293)	(758)	423	(362)
Total	(14,743)	(12,700)	(7,103)	(6,332)

16 Other expenses and incomes

	Six-month period ending in 6/30/2023	Six-month period ending in 6/30/2022	Three-month period ending in 6/30/2023	Three-month period ending in 6/30/2022
Other expenses				
Incurring interest	(39,973)	-	(20,068)	-
Amortization	(13,083)	-	(6,542)	-
Other	20	-	5	-
Total (i)	(53,036)	-	(26,605)	-
Other incomes				
Other incomes	10	-	4	-
Total	10	-	4	-
Other results	(53,026)	-	(26,601)	-

(i) As mentioned in note 10 right of use/lease liability the amounts pertaining to interest incurred and amortization are being recognized in line with other expenses. The reason for this recognition is that the FSRU is already in operation, and the amount could not be capitalized.

17 Financial result

	Six-month period ending in 6/30/2023	Six-month period ending in 6/30/2022	Three-month period ending in 6/30/2023	Three-month period ending in 6/30/2022
Financial expenses				
Loss on SWAPS' operations	-	(333,687)	-	(35,257)
Exchange variation	-	(86,376)	-	(86,376)
Interest on shareholders' loans	-	(58,466)	-	(34,762)
Exchange variation expense on lease	(22,356)	-	(22,356)	-
IOF on mutual	-	(5,521)	-	-
IOF	-	(1,871)	-	(153)
Loss on NDF' operations	(309)	(381)	(224)	(381)
Other	(118)	(6)	(111)	(4)
Total	(22,783)	(486,308)	(22,691)	(156,933)
Financial income				
Exchange variation	11,638	261,600	9,840	-
Exchange variation income on lease	69,270	-	51,726	-
Gain on SWAPS' operations	32	22,447	-	19,221
Interest on financial investments	-	9,643	-	7,939
Gain on NDF' operations	-	5,595	-	5,595
Other	1,085	-	188	-
Accrued or earned interest	20	-	-	-
Total	82,045	299,285	61,754	32,755
Net financial result	59,262	(187,023)	39,063	(124,178)

18 Financial Instruments

a. General considerations and internal policies

The Company's financial risk management follows the proposal in the Financial Risk Policy, and in the Credit Risk Policy approved by the Board of Directors, in addition to the other financial regulations.

In addition, the use of derivatives has the sole purpose of protecting and mitigating risks, so that the contracting of exotic derivatives or for speculative purposes is prohibited.

The monitoring of risks is done through a management of controls that aims to continuously monitor the contracted operations and comply with the approved risk limits.

The Company is exposed to several financial risks, among which the market, credit and liquidity risks stand out.

Risks	Origin of the exhibition	Management	Values 6/30/2023	Values 12/31/2022
Market risk - exchange rate	Financial instruments that are not denominated in BRL.	Hedge operations with NDF and Time Deposits Guarantee	Total amount of NDF contracted for accounts payable related parties R\$ 152,030 Amount of escrow account to R\$ 581,984	Total amount of NDF contracted R\$ 689,976 Amount of escrow account R\$ 1,591,020
Market risk – Interest rate	Loans and financing indexed to different interest rates including CDI and IPCA and financial investments.	Management of exposure limit of assets and liabilities by interest rate component and inflationary indices	Amount of Loans and financing R\$ 2,457,040 Amount of Financial Investments R\$ 19,645	Amount of Loans and financing R\$ 2,305,209 Amount of Financial Investments R\$ 1,101,181
Liquidity risk	Contractual or assumed obligations.	Availability of revolving credit lines	Amount of commitments assumed R\$1,028,161 Amount of lease liabilities R\$ 821,184	Amount of commitments entered into R\$ 3,205,350 Amount of lease liabilities R\$ 816,718
Credit risk	Receivables, guarantees and advances to suppliers.	Portfolio diversification and policies for monitoring solvency and liquidity indicators of counterparties	Amount of accounts receivable related parties R\$ 51	Amount of accounts receivable related parties R\$ 33

b. Market risk management

(i) Foreign exchange risk

The Company, to ensure that significant fluctuations in the quotations of currencies to which its accounts payable to foreign suppliers with foreign exchange exposure during the construction phase do not affect its income statement and cash flow, had, on June 30th, 2023 and December 31st, 2022, foreign exchange hedge operations.

The SWAP transactions were settled on May 19th, 2022.

The Company has chosen to protect the expenses of its imported equipment from its foreign exchange exposure arising from commitments made with Capex, with the objective of economic and financial protection against exchange rate fluctuation risk, through the combination of the contracting of derivative instruments of Non-deliverable Forwards (NDF) and carrying out a natural hedge operation applying the most relevant values related to the exchange exposure of the thermal EPC contract between January 2023 and January 2025, in investments in hard currency (EUR and USD).

On June 30th, 2023, the Company had already recognized in accounts payable from related parties the amount of R\$ 547,182 (R\$ 869,738 on December 31st, 2022) referring to the arrival of imported equipment. This amount is not hedged by any derivative instrument, and therefore exposed to the exchange variation of the EUR and USD, which until June 30th, 2023, was R\$ 17,207 recognized in the exchange variation line in note 16 financial result, (December 31st, 2022 was R\$ 28,082) as mentioned in item (e) of this note.

Foreign exchange hedging strategies are described in the item 'Additional information on derivative instruments'.

(ii) Interest rate risk

This risk arises from the possibility of the Company incurring losses due to fluctuations in annual interest rates and debt IPCA, such as price indices, which impact financial expenses related to income from financial investments.

Accordingly, the Company continuously monitors market interest rates to assess the possible need to contracting protection against the risk of volatility in these rates.

c. Liquidity risk management

The liquidity risk is characterized by the possibility of the Company will not honor its commitments on the respective maturities. The financial management adopted by the Company constantly seeks to mitigate liquidity risk, having as main point the hedge of debts in foreign currency.

The permanent monitoring of the cash flow allows the identification of eventual fundraising needs, with the necessary advance for the structuring and choice of the best sources.

If there is plus cash, financial investments are made for excess funds, with the objective of preserving liquidity.

On June 30th, 2023, the Company had a total of short-term investments of R\$19,645 (December 31st, 2022 R\$ 1,101,181) and escrow account of R\$ 581,984 (December 31st, 2022 R\$ 1,591,020).

d. Credit risk management

Credit risk refers to the possibility of the Company incurring losses due to non-compliance with obligations and commitments by counterparties.

The risk is basically coming from cash and cash equivalent and escrow account.

Credit risk with financial institutions

For operations involving cash and cash equivalents and derivatives, the Company follows the provisions of its Credit Risk Policy, which aims to mitigate risk through diversification with financial institutions with good credit quality.

The exposure is also monitored with each counterparty, its credit quality and its long-term ratings published by the rating agencies for the main financial institutions with which the Company has open derivative transactions.

The following shows the total credit exposure held by the Company in financial assets. The amounts are stated in full without considering any balance of the provision for impairment of the asset.

	6/30/2023	12/31/2022
Measured at fair value through profit or loss		
Cash and cash equivalent	23,360	1,101,343
Escrow account	581,984	1,591,020

e. Additional information on derivative instruments

The Company has derivative instruments of *Non-deliverable Forwards* (NDF) for the purpose of economic and financial protection against exchange rate fluctuation risk.

All derivative transactions of the hedge programs are detailed in the following table, which includes, by derivative contract, information on type of instrument, reference value (nominal), maturity, fair value including credit risk and amounts paid/received or provisioned in the period.

To determine the economic relationship between the protected payments to suppliers and the hedge instrument, the Company adopts prospective effectiveness testing methodology through the critical terms of the object and the contracted derivative to conclude if there is an expectation that changes in the cash flows of the hedged item and the hedging instrument can be mutually offset.

Non-deliverable Forward hedging program - NDF

To reduce cash flow volatility, the Company contracted NDF (*Non-deliverable forwards*) and escrow account (*Time deposits*) operations to mitigate foreign exchange exposure, arising from disbursements denominated or indexed to the Dollar and the Euro

	6/30/2023	12/31/2022
Assets		
Current - Time Deposit (exchange variation)	(217,024)	(135,743)
Current – NDF	-	11,839
Total Assets	(217,024)	(123,904)
Liabilities		
Current - NDF	2,043	107
Current – Hedging Booking Cost	-	28,082
Total Liabilities	2,043	28,189
Other comprehensive income - NDF	(2,043)	11,732
Other comprehensive income - Time Deposit (exchange variation)	(217,024)	(135,743)
Other Comprehensive income - Cost of Reverse Hedge	-	(28,082)
Total shareholders' equity	(219,067)	(152,093)
Financial Expenses – Swap	-	(311,240)
Financial income and expenses – NDFs	(277)	4,851
Gain (Loss) Settled hedge recognized on PPE - NDF	(324,831)	(299,091)
Gain (Loss) Swap recognized in the financial result	-	(333,687)

	NDF contracted		Mark-to- market (MTM)		Amount receivable
	6/30/2023	Maturity (year) in R\$	6/30/2023	12/31/2022	6/30/2023 or paid
NDF					
USD Term	28,793	2023	(530)	1,183	(5,568)
Term EUR	123,237	2023	(1,513)	10,549	(20,171)
Liquid			(2,043)	11,732	(25,739)

This program is classified according to the hedge accounting criteria and measured at fair value through comprehensive income.

Accounting treatment of derivative instruments

Derivative financial instruments are recognized as assets or liabilities in the balance sheet and measured at fair value. When the transaction is eligible and designated as hedge accounting, changes in the fair value of derivatives are recorded as follows:

- (i) Cash flow hedge: variation in the fair value of derivative financial instruments designated as effective cash flow hedge have their effective component recorded in equity (other comprehensive income or loss) and the ineffective component recorded in income (Revenue/Financial expense). The amounts recorded in equity are only transferred to Property, plant, and equipment in an appropriate account (Settled hedge) when the protected item is effectively realized.

The Company documents at the beginning of the hedge accounting operation, with the objective of risk management, the relationship between the hedge instruments and the items protected by it, as well as the strategy for carrying out hedge operations and documents, both at the beginning and continuously, its assessment that the derivatives used in the hedge operations are effective.

18.1 Estimate fair value

Fair value is the price that would be received in the sale of an asset or paid for the transfer of a liability in an orderly transaction between market participants on the measurement date, in the main market or, in its absence, in the most advantageous market to which the Company has access on that date. The fair value of a liability reflects its *non-performance risk*. The risk of non-compliance includes, among others, the Company's own credit risk.

For the measurement and determination of the fair value of derivative instruments, named *Non-Deliverable Forward* (NDF), contracted by UTE GNA II, we use the market rates obtained on the B3 website, which are (i) DI x Pre; (ii) Real x USD (iii) Real x Euro. For this pricing, we consider the closing date of the accounting period under review.

Financial assets and liabilities recorded at fair value shall be classified and disclosed in accordance with the following levels:

Level 1 - Prices quoted without adjustments in active markets for instruments identical to those of the Company.

Level 2 - Prices quoted with or without adjustments for similar assets or liabilities with information directly or indirectly in active markets, except for quoted prices included in the previous level.

The following table presents the book and fair values of the Company's financial instruments and other assets and liabilities, as well as their level of measurement, on June 30th, 2023 and on December 31st, 2022.

	Level	6/30/2023		12/31/2022	
		Accounting	Fair Value	Accounting	Fair Value
Financial assets (Current / Non-current)					
Cash and cash equivalent	2	23,360	23,360	1,101,343	1,101,343
Escrow account	2	581,984	581,984	1,591,020	1,591,020
Accounts receivable – related parties	2	51	51	33	33
Financial liabilities (Current / Non-current)					
Suppliers	2	61,259	61,259	149,187	149,187
Accounts payable – related parties	2	666,822	666,822	989,480	989,480
Borrowings and financing	2	2,457,040	2,457,040	2,305,209	2,305,209
Lease liabilities	2	821,184	821,184	816,718	816,718
Measured at fair value through comprehensive income		2,043	2,043	(11,732)	(11,732)
Non-deliverable forwards (NDF) – Hedge instrument	2	2,043	2,043	(11,732)	(11,732)

There were no Level 2 transfers during the year ended on December 31st, 2022.

Evaluation methods and techniques

- Cash and banks, escrow account, accounts receivable, accounts receivable related parties, accounts payable and accounts payable related parties – They arise directly from the Company's operations being measured at amortized cost and are recorded at their original value, less provision for losses and adjustment to present value when applicable. The book value is close to the fair value in view of the short settlement period of these transactions.
- Suppliers – The Company understands that the fair value of suppliers, because they have most of their maturities in the short term, is already reflected in their book value.
- Borrowings and financing – For financing classified and measured at amortized cost, the Company understands that, because they are bilateral operations and do not have an active market or other similar source with conditions comparable to those already presented and that can be a parameter for the determination of their fair values, the book values reflect the fair value of the operations.
- Derivative instruments – To calculate the mark-to-market – MTM, we use the projection of the quotation of the currency agreement in the NDF for the maturity date according to the futures curve of BM&F. This value is brought to present value according to the projection of the CDI according to the future DI curve of BM&F.

19 Insurance coverage

The Company adopts the policy of contracting insurance coverage for assets subject to risks, for amounts considered by the Management as sufficient to cover any claims, considering the nature of its activity.

On June 30th, 2023 and December 31st, 2022, the insurance coverage is as follows:

	6/30/2023	12/31/2022
Performance Guarantee	186,749	186,749
Civil Liability - Construction	225,720	225,720
Engineering Risks	5,785,460	4,591,112
Transport of Imported Equipment	5,327,544	5,768,079

20 Commitments made

On June 30th, 2023, the Company presented commitments made for future purchases in the amount of R\$ 1,028,161 (R\$ 3,205,350 on December 31st, 2022). that must be due during the construction and operation of the thermoelectric plant.

	6/30/2023	12/31/2022	Description
Assets			
Prepaid expense			
Transaction cost	4,477	4,198	Expenses linked to Financing, Debentures.
Total Prepaid Expenses	4,477	4,198	
PPE/Intangible			
Advances for the PPE formation	709,467	2,769,718	Advances to be made to suppliers for future delivery of equipment.
Works in progress and equipment under construction (*)	155,274	262,435	Expenses with project development (consulting, financial and legal advice, environmental studies and opinions, insurance, and implementation licenses).
Total PPE/Intangibles	864,741	3,032,153	
Total active	869,218	3,036,351	
Result			
General and Administrative Expenses	158,943	168,999	Travel agency contract, emergency brigade service and legal expenses, benefits expenses.
Total result	158,943	168,999	
Grand total	1,028,161	3,205,350	

(*) There are contracts already signed, as mentioned in note 1, which are in force, but are under renegotiation of some commercial clauses and have conditions precedent for obligations to occur between the parties and therefore, are not presented in this note.

21 Subsequent events

On July 14th, 2023, the Company received the 2nd disbursement from BNDES in the amount of R\$ 600,000.

Rio de Janeiro, August 23rd, 2023.

UTE GNA II GERAÇÃO DE ENERGIA S.A.
MANAGEMENT